

The Gardner Group

WWW.GARDNERGRP.COM

Disclosure and Acknowledgement of Fiduciary Status

This disclosure is provided to you in regards to investment advice provided to you in connection with assets held in an IRA, Roth IRA, Archer Medical Savings Account, a Plan covered by Title I of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or a plan described in Section 4975(e)(1)(A) of the Internal Revenue Code (“Code”). This disclosure may supplement other agreement(s) we have entered into with you in connection with your account(s) (“Account”) including, without limitation, any insurance or annuity contract or application, account opening agreement, investment program agreement or similar document.

References in this disclosure to “you” or “your” refer to the beneficial owner of an IRA, Roth IRA, Archer Medical Savings Account, or a participant in a Plan subject to ERISA, or a Retail Fiduciary of a Plan or IRA (or a Roth IRA). References to “Gardner Group”, “Company”, “Financial Institution”, “us”, “our” or “we” refer to The Gardner Group and references to your “Advisor” refer to your individual Financial Advisor, and any other Advisor who we may from time to time assign to your Account. Capitalized terms contained in this disclosure shall have the meanings assigned in Section 5, except where otherwise defined.

This disclosure includes information that is required to be provided to you pursuant to the U.S. Department of Labor’s Best Interest Contract Exemption, 81 Fed. Reg. 21002 (April 8, 2016) (“Best Interest Contract Exemption”). That exemption permits Gardner Group to receive compensation for services in connection with recommendations that we or your Advisor may from time to time make to you concerning the purchase, sale or holding of investments for your Account, including any related rollover or distribution recommendations, recommendations on investment policies or strategies, portfolio composition, the selection of other persons to provide investment advice or investment management services, or the selection of investment account arrangements (e.g., brokerage or advisory), without violating the prohibited transaction provisions under ERISA that might otherwise apply.

This disclosure is effective only with respect to investment recommendations described in Section 2 that we or your Advisor may provide during the period of June 9, 2017 through December 31, 2017. In no event, will this disclosure apply to investment recommendations we or your Advisor may provide prior to this period.

1. Fiduciary Acknowledgement and Statement of Impartial Conduct Standards

We and your Advisor act as “fiduciaries” under ERISA or Section 4975 of the Internal Revenue Code (the “Code”) (to the extent applicable) with respect to any investment advice we or your Advisor provide in connection with your Account and its holdings. When providing any such fiduciary advice to you, we and your Advisor will adhere to the standards of care described below (the “Impartial Conduct Standards”):

- A. When providing investment advice to you, we and your Advisor provide investment advice that is, at the time of the recommendation, in your “Best Interest.” Advice meeting the “Best Interest” standard is advice that reflects the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on your investment objectives, risk tolerance, financial circumstances, and needs, without regard to the financial or other interests of us or the Advisor.

- B. Transactions that we or your Advisor recommend will not cause us, your Advisor, or our Affiliates or Related Entities to receive, directly or indirectly, compensation for their services that is in excess of reasonable compensation within the meaning of ERISA Section 408(b)(2) or Section 4975(d)(2).
- C. Statements by us and your Advisor to you about transactions subject to this disclosure, fees and compensation, Material Conflicts of Interest, as defined and described in this disclosure, and any other matters relevant to your investment decisions, will not be materially misleading at the time they are made.

2. Services Provided Subject to This Disclosure

We and your Advisor will from time to time provide recommendations to you for your Account concerning one or more of the following matters:

- A. The purchase, sale, exchange, or holding of investments for your advisory Account;
- B. Rollovers, distributions or transfers from your Account;
- C. Investment policies, strategies or portfolio composition;
- D. Other persons to provide investment advisory or investment management services;
- E. The selection of investment account arrangements (e.g., brokerage or advisory account arrangements);

For the avoidance of doubt, only recommendations that constitute investment advice under regulations issued by the U.S. Department of Labor at 29 C.F.R. § 2510.3-21(a) shall be treated as services under this Section 2 and shall be subject to this disclosure.

For more information on our products and services, please visit our website or request a copy of our Form ADV from Gregory Gardner, our BIC Officer.

3. Material Conflicts of Interest

In the regular course of business Gardner Group may have situations, some of which are considered material that place our best interests and our clients' best interests in conflict with one another. Gardner Group' policy is that your interests take precedence over our interests, and the interest of Gardner Group and our Advisors. Accordingly, we will disclose any material relationships that they have with respect to any investment recommended to you. In addition, Gardner Group and the Advisor will make recommendations based upon your suitability and objectives without regard to Gardner Group' benefit. The following outlines our material conflicts of interest.

- A. IRA Rollovers** - The rollover of retirement assets to Gardner Group is to our benefit as we received compensation in one form or another for the maintenance and trading of these assets. Fees and/or commissions received are based on the structure of the account.

Our code of ethics specifically outlines the process by which Advisors, and Gardner Group purchase investments recommended to you. A copy of our code of ethics and our policies regarding conflicts of interest is available upon request. The important determinant by which we ensure your interests come before our own is our supervision of our Advisors. We limit the manner in which an Advisor may trade for his or her own benefit and we closely monitor the activity of our Advisors on a day to day basis to limit the impact of any existing conflicts.

B. Insurance Products - Gregory Gardner is a licensed insurance agent and he has the ability to effect transactions in insurance products for you and earn commission for these activities. The fees you pay the Advisor for advisory services are separate and distinct from commissions.

5. Definitions

The following terms shall have the meanings indicated when used in this BIC:

- A. “Material Conflict of Interest” exists when an Advisor or Financial Institution has a financial interest that a reasonable person would conclude could affect the exercise of its best judgment as a fiduciary in rendering advice to you.
- B. A “Plan” means any employee benefit plan described in Section 3(3) of ERISA and any plan described in Section 4975(e)(1)(A) of the Internal Revenue Code.
- C. “Retail Fiduciary” means a fiduciary of a Plan or individual retirement account (“IRA”) that is not described in Section (c)(1)(i) of the Regulation (29 CFR 2510.3-21(c)(1)(i)).
- D. “Retirement Investor” means—
 - i A participant or beneficiary of a Plan subject to Title I of ERISA or described in Section 4975(e)(1)(A) of the Code, with authority to direct the investment of assets in his or her Plan account or to take a distribution,
 - ii The beneficial owner of an IRA acting on behalf of the IRA, or
 - iii A Retail Fiduciary with respect to a Plan subject to Title I of ERISA or described in Section 4975(e)(1)(A) of the Code or IRA.